



MILWAUKEE NUMISMATIC NEWS

March 2020 – The 1010th regular meeting of the MNS will be held on Thursday, March 19, 7 PM, at our usual location in the Mayfair Mall Community Room, lower level. The scheduled program for March is preparation of random foreign coins for the scout clinic gifts.

President: Justin Perrault
Secretary: James Kubley
Sgt. at Arms: Dave Herrewig
Trustee '17-'19: Dave Hunsicker
Librarian: Justin Perrault

Vice President: Jim Heinrich
Treasurer: Chris Kantak
Trustee '19-'21: Lee Hartz
Trustee '18-'20: Gary Bieringer
Newsletter editor: Leon Saryan

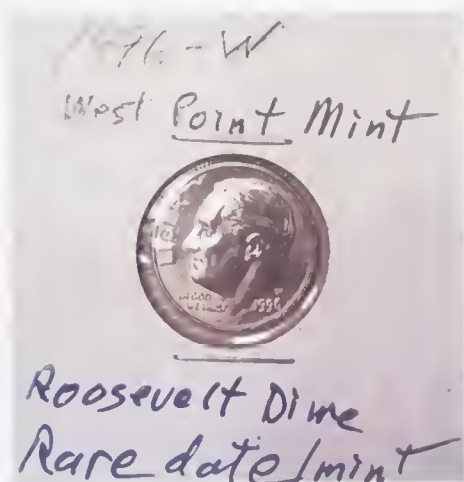
Mailing address: c/o PO Box 26886, Wauwatosa, WI 53226-0886

Newsletter material: c/o PO Box 210313, Milwaukee, WI 53221-8006 LASaryanphd@gmail.com

Web Site Address: www.milwaukee-numismatic-society.com

The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are held at 7:00 PM on the third Thursday of each month in the Community Room on the lower level of Mayfair Mall (W. North Avenue at N. Mayfair Road). The annual MNS coin show is held in October.

March Coin of the Month: For the month of March, we continue with West Point Mint Madness. A 1996-W mint marked dime in fully pristine condition is offered for a low starting price of \$25.



March 2020 MNS President's Message

With all the news of Coronavirus going around it is my hope that everyone has been staying healthy and getting out to one of the many coin shows to get us through the long Wisconsin winter that lingers onward. Social media and the mainstream media seems to blow many issues out of proportion, news of this virus being another one. Big changes have already occurred in world financial markets and supply chains. Numismatically related, I have read accounts of the Chinese burning piles of money to ward off possible contamination and spread of the infection. Silver and gold do not even appear to be a safe haven since per ounce pricing on those commodities have been trending downward. How will this all play out closer to home? Let us just take a wait and see approach, as statistically this virus is not any worse than the common seasonal flu.

At our March meeting we are going to conduct a special activity where all members will work together to identify and label miscellaneous foreign coins. We have a number of such coins that will be given to the Scouts at the upcoming Boy Scout Coin Collecting Merit Badge Clinic and it would be nice to have these coins identified and placed in 2x2 holders. Feel free to bring from home reference books and extra staplers and staples that you might have. The club will provide the coins and the 2x2 holders. This should actually be a fun and educational challenge even for us seasoned collectors! The Scout Clinic and South Shore Coin Show are both coming up on April 18th. We need clinic volunteers to sign up at the next meeting, and do not forget that lunch will be provided to all members who volunteer.

If anyone is interested in giving a presentation of general interest to the membership at a future open activity meeting date please let me know as soon as possible. Right now we have openings for the June and August meetings. Also, please bring items for show and tell at the March meeting, since we will not have any show and tell time at the April meeting on account of our programming for that month. Otherwise, you will have to wait until the May meeting, which happens also to be the spring auction.

Happy Collecting,
Justin J. Perrault
masters1122@yahoo.com
262.613.9996



MN\$ 2020

Schedule

Monthly meetings are held at 7:00 pm on the 3rd Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

Monthly meeting programs

Jan 16:	Officer Inductions
Feb 20:	"Numismatic Stories & Anecdotes" by: Andy Kimmel
March 19:	Foreign Coin Identification
April 16:	"Gold Star Mothers & Their Medals" by: Peter Jacobsohn (No Show and Tell)
May 21:	Spring Auction
June 18:	OPEN
July 16:	Expanded Show and Tell
Aug 20:	OPEN
Sept 17:	Numismatic Trivia Game
Oct 15:	Raffle Prize Drawing
Nov 19:	Autumn Auction; Election Slate
Dec 17:	Holiday Party; Officer Elections

Annual Dues

Dues for 2020 are \$10. Please pay Leon A. at the next meeting, or they may be mailed to MNS.

PO Box 26886, Wauwatosa, WI 53226-0886.

Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, helpers to work at events, and someone to bring refreshments for the meetings. We are also looking for ideas for club outings. MNS will reimburse refreshment expenses up to \$60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

2020 Numismatic Events

March 15:	Waukesha CC Show at New Berlin Ale House (9-4 PM) 16000 Cleveland Ave
March 29:	Madison Coin Show Crowne Plaza Hotel (9-4 PM) 4402 E. Washington Ave.
April 5:	Appleton Fox Valley CC Show at Red Lion Paper Valley Hotel 333 W. College Ave. (9-4 PM)
April 17-18:	South Shore CC Show (12-6 PM) Four Points Sheraton (10-4 PM) 5311 S. Howell Ave
April 18:	MNS Scout Merit Badge Clinic In Conjunction with SSCC Show
April 19:	WI Valley CC-Wausau Show at Plaza Hotel (9-4 PM) 201 N. 17 th Ave.
April 20-25:	CSNS Show in Schaumburg, IL
April 26:	Nicolet CC Show at Green Bay Stadium View Bar & Grill (9-3 PM) 1963 Holmgren Way
Oct. 4:	MNS Coin Show at Serb Hall 5101 W. Oklahoma Ave. (9-4 PM)

Refreshment Schedule

Jan:	John B.
Feb:	Tom R.
Mar:	Dave Hunsicker
Apr:	Jordan H.
May:	Adele & Norm V.
Jun:	OPEN
Jul:	OPEN
Aug:	Justin P.
Sep:	OPEN
Oct:	OPEN
Nov:	OPEN
Dec:	Holiday Party

Milwaukee Numismatic Society

Minutes

February 20, 2020

President Justin Perreault called the 1009th meeting of the MNS to order at 7:03pm. There were 26 members & 1 guest in attendance. The president led the club in the pledge of allegiance. Door prizes were won by Jordan H, John R, Leon A, Tom W, Roseann M, Gary B, and Robert M.

Coin of the Month: Steve J. won the coin of the month, 5 National Park West Point Mint Quarters, with a winning bid of \$100.00.

Treasurer's Report: Chris K. reported that January showed net receipts of \$1,258.15 and \$597.88 in net disbursements for a net cash flow of \$660.27. January treasury report approved.

Minutes: January 2020 minutes were approved but with following additions:

Program: The following were inducted as club officers for 2020:

President: Justin Perrault
Vice President: Jim Heinrich
Treasurer: Chris Kantak
Secretary: James Kubley
Sgt. at Arms: Dave Herrewig

Vice President Report: There are many openings for refreshments in 2020. Please let Jim H. know if you are wanting and able to bring in refreshments.

Fantasy Numismatics: Please return your Coin Investment Portfolio document for Fantasy Numismatics 2020 to Leon S. by the end of March 2020.

Milwaukee Coin Show: Marketing material for the club's annual coin show have been printed. Please see Paul for marketing materials to disburse throughout the city and state.

Boys Scouts Clinic: The clinic will be held Saturday morning, April 18 during the South Shore Coin Club show at the Four Points Sheraton. Volunteers will be needed to run a successful clinic. Please let Leon S. know if you are interested in volunteering.

Show and Tell: Neil S. - 3 Unusual Items, Justin P - Gas Light Medal, Chris K. - Errors, Leon S - Book & 2 Coins, and John B - Peru Trip

Program: Numismatic Stories and Anecdotes by rare coin dealer Andy Kimmel.

The meeting was informally adjourned at 8:55pm by President Perrault.

Respectfully submitted by James Kubley

2019-W ATB Quarters: "A Unique Find in the Pantheon of Numismatic History"

By Chris Kantak

A first for the US Mint in 227 years, the West Point Mint produced and released 2 million of each of five different America The Beautiful (ATB) quarter designs with the W mint mark. Each design was mixed in with P and D quarters of the same design and released into circulation on specific different dates during 2019. Neither collectors nor dealers could purchase the W quarters from the US Mint. One must search for them in rolls obtained from local banks or in pocket change. Since release and discovery, one may now purchase them from coin dealers, other collectors, or non-collectors on the "secondary market," but not at face value. Perhaps the dealer spent time and effort searching rolls or purchased them from another collector, or someone who wanted to pocket some additional monies for their "Modern Find".

An online comment I saw stated that odds are about one in every 180 quarters, about 0.56%, dated 2019 will have the W mint mark. Another article, by Robert Finley ([pcgs.com/news/2019-w-quarters-a-modern-find](https://www.pcgs.com/news/2019-w-quarters-a-modern-find)) states that less than 1% of 2019 quarters would be W's. Initially I thought, wow, I could find a W quarter by searching 180 quarters minted in 2019 of a specific design, 4.5 rolls. In total, to find all five series, I would have to search 900 2019 quarters (22.5 rolls). No big deal, right? The dilemma: Where can I purchase rolls of 2019 quarters (exclusively) at face value as opposed to mixed rolls, i.e. fresh 2019 rolls or first day rolls of all 2019 Quarters with D's or P's and a mint uncirculated W or two? Am I too late to obtain those rolls?

My search to date: 41 mixed rolls (1,640 quarters) purchased from various Milwaukee banks in January. I've been checking my pocket change too as numismatic often do. None found. I did discover thirteen (13) 2019 quarters in the 41 rolls in order of their release dates: 3 Lowell (1P, 2D), 9 Memorial (7P, 2D), no Guam, 1 San Antonio (1D), and zero River-of-No-Return. Not one W quarter discovered after 5 separate searches of rolls from 4 different bank branches. US Bank at two different branches, TCF, and Associated Bank told me that they don't have rolls of all new quarters and that they could order more but that they too would likely be mixed rolls.

With an average annual quarter production since 2009 of 1.4 Billion ATB quarters with West Point minting 2 million of each 2019-W ATB x 5 different releases = 10 million W quarters. Ten million/1.4 billion equals .0071 or otherwise 0.71%. Finding that one of any design W quarter gives you odds that equal one in every 140 circulating 2019 quarters (1 divided by 0.71% equals 140) based on Finley's production assumptions. If you wanted just one W but of a specific design, your odds jump up to 1 out of 700 quarters minted with a 2019 date or 0.14% (2M/1.4B). Mr. Finley in his own words **"The combination of these three factors: mintage, manner of distribution, and a small window for high-grade condition, make the case for these coins becoming a unique find in the pantheon of numismatic history"**.

With finding only thirteen 2019 ATB quarters: $13/1640 = 0.0079$ or 0.79% of the quarters were 2019 P or D, no W's in the mixed rolls. To find a specific 2019 W design, I need to first find 700

2019 quarters. Finding just one 2019 quarter in a mixed roll would require searching through at least 127 quarters (1/0.79%). Finding those 700 would take going through at least 88,900 quarters (127 x 700) or alternatively nearly 2,223 rolls based on my search thus far. 41 rolls done, 2,182 mixed rolls to go (1.8% done, another 98.2% to search). Statistics or odds don't consider being lucky or karma. Perhaps I'll find one W mint mark in the 42nd roll searched or alternatively if unlucky or with bad karma, I'll search the 2,223 mixed rolls, 88,920 quarters, and still not find that specific elusive one I'm looking for. Odds of finding a W quarter in a mixed roll should improve but the condition of those found will suffer as they are circulated. Perhaps I'll scoop up a 2019-W quarter, after scanning in my groceries myself, bagging them myself, and inserting cash into the self-checkout. One suggestion, in our increasing cashless society, the change scoop will never provide one if you use your debit or credit card. The hunt continues!

Looking forward to hearing from other MNS members regarding their search and any advice regarding full 2019 rolls at face value as opposed to mixed rolls. For our February Coin-of-the-Month Auction MNS offered a full set of ATB 2019-W quarters in brilliant mint state presented in a U.S Mint re-purposed silver proof quarter holder with custom labeling at a starting bid of \$75 which sold for \$100 providing a profit to our club of \$25. The set was assembled by paying a significant premium by purchasing on the "secondary market". **P.S. For one of our members...the quarter is 24.26 mm in diameter.**

Jurisdiction	Site	Legal Authority	Date	Federal Entity	Release Date
Massachusetts	<u>Lowell National Historical Park</u>	92 Stat. 291	6/5/1978	NPS	2/4/2019
Northern Mariana Islands	<u>American Memorial Park</u>	92 Stat. 487	8/18/1978	NPS	4/1/2019
Guam	<u>War in the Pacific National Historical Park</u>	92 Stat. 487	8/18/1978	NPS	6/3/2019
Texas	<u>San Antonio Missions National Historical Park</u>	92 Stat. 3636	11/10/1978	NPS	8/26/2019
Idaho	<u>Frank Church River of No Return Wilderness</u>	94 Stat. 948	7/23/1980	USFS	11/4/2019

<https://www.usmint.gov/learn/coin-and-medal-programs/america-the-beautiful-quarters>

The West Point Mint Facility (adapted from Wikipedia)



The **West Point Mint Facility** is a U.S. Mint production and depository facility erected in 1937 near the U.S. Military Academy in West Point, NY. Originally it was called the West Point Bullion Depository. At one point it had the highest concentration of silver of any U.S. mint facility, and for 12 years produced circulating pennies. It has since minted mostly commemorative coins and stored gold. It gained official status as a branch of the United States Mint on March 31, 1988.

┌

Building

Prior to its remodel in 2005 that added a second story, the mint was a 170-by-256-foot (52 by 78 m) one-story reinforced concrete structure with a flat roof. The walls are mostly featureless with some recessed arches at the entryways. There are four turrets at the corners actively used in the building's security. It is on a four-acre (1.6 ha) parcel of land near the northern facilities of the United States Military Academy, with parking lots on either side. The interior contains minting presses and bullion compartments.

History

As of 1937, it served as a storage facility for silver bullion and was thus nicknamed "The Fort Knox of Silver." Even without United States Mint status, it produced U.S. coinage. From 1974 through 1986, the West Point Mint produced Lincoln cents bearing no mint mark, making them indistinguishable from those produced at the Philadelphia Mint. The years 1977 to 1979 saw Washington quarters produced as well.^[4] Approximately 20 billion dollars' worth of gold was stored in its vaults in the early 1980s (although this was still significantly less than at Fort Knox).

September 1983 saw the first appearance of the "W" mint mark (from this still unofficial U.S. Mint) on a \$10 gold coin commemorating the 1984 Los Angeles Olympic Games. This was the first legal tender U.S. gold coin since 1933. In 1986, American Gold Eagle bullion coins were solely produced at this facility, again with no mint mark. The West Point Bullion Depository was granted mint status on March 31, 1988. Starting in 1999 American Silver Eagle bullion coins were also produced at the mint.

In 2002, the U.S. Military Academy at West Point was honored for its 200th anniversary, and a bicentennial commemorative silver dollar was issued and unveiled on March 16 of that year, featuring a cadet color guard on the obverse and the helmet of Pallas Athena on the reverse. The coin was produced only at the West Point Mint.

Special West Point Coinage

An unusual coinage from West Point occurred in 1996, when a commemorative Roosevelt dime was produced for the 50th anniversary of the design. Given as an insert with the standard mint sets sold that year, over 1.457 million were produced. This "W" mint marked dime is scarce and was made only for collectors. In 2015 another "W" mint marked dime was issued along with a 2015-W dollar, these as part of a three coin set to commemorate the March of Dimes. Only 75,000 sets were produced. In 2014, a reverse proof silver Kennedy Half Dollar which was part of a commemorative set, along with the 24K gold proof Kennedy Half were produced there to commemorate the 50th anniversary of the Kennedy Half Dollar, again with the "W" mint mark.

The first cents to display the "W" mint mark were produced for collectors in 2019. These West Point Lincoln cents were added to traditional mint and proof sets and were issued in three different finishes. An uncirculated 2019-W cent was included with the uncirculated set, a proof 2019-W cent was included with the proof set, and a reverse proof 2019-W cent was included with the silver proof set. There are no mintage limits for these sets and individual buyers are not limited in the quantities they may order.

On April 2, 2019 the United States Mint announced that 10 million quarters would be placed into circulation containing the "W" mint mark in an effort to promote the hobby of coin collecting. Although quarters have been produced at the West Point Mint before, none of them included the "W" mint mark. These quarters are be a part of the "America the Beautiful" quarters program: 2 million of each of the five national park quarters released in 2019 will carry the "W" mint mark.

On January 10, 2020, the United States Mint announced that each of the three annual sets released in 2020 would include a "W" mint marked Jefferson nickel, just as was done with the Lincoln Cents the previous year. An uncirculated nickel was included with the uncirculated coin set, a proof nickel with the clad proof set, and a reverse proof nickel with the silver proof set.

Present

Today all American Eagle series proof and uncirculated bullion coins in gold, silver, platinum, and palladium are produced at West Point, along with all gold commemorative and a few silver commemorative coins. Bullion and proof gold Eagles and some uncirculated and all proof silver Eagles, as well as all commemoratives from West Point are struck with the "W" mint mark. Beginning in 2006, the West Point Mint also made all American Buffalo gold bullion coins.

The West Point Mint still acts as a gold bullion depository, and silver is kept on site only in quantities to meet minting demands. Due to the presence of so much gold bullion on site, security is high. The mint does not give public tours, and its address is withheld by the National Park Service in its National Register listings.##